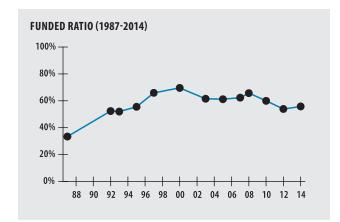
# **Norfolk County**

480 Neponset Street Building 15 Canton, MA 02021 Phone 781-821-0664 or 1-800-247-9992 Fax 781-821-0981

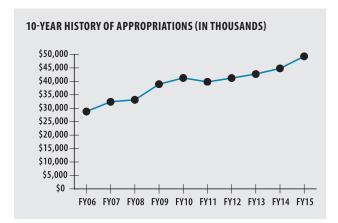
### **Board Members**

Joseph A. Connolly (Chairperson), Paul J. Connors, Karen Jelloe, Edwin S. Little, Josephine E. Shea

**Board Administrator** Kathleen Kiely-Becchetti **Board Meeting** Last Wednesday of each month



### **INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)** 18% 16% 14% 12% 10% 8% 6% 4% 2% 12 13 14 10-14 85-14

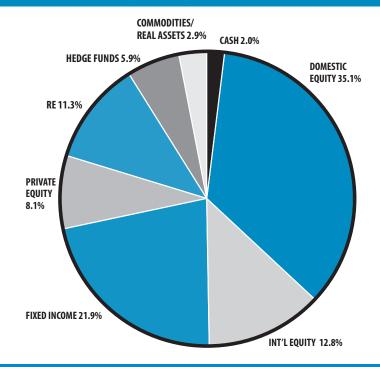


#### 30 years 2014 29 years 2013 28 years 2012 8.85% 8.97% 8.67% 10 years 2014 10 years 2013 10 years 2012 6.40% 6.92% 7.57% 5 years 2014 5 years 2013 5 years 2012 10.11% 13.05% 2.27%

## **ACTUARIAL**

| ► Funded Ratio                              |           | 55.8%                           |
|---------------------------------------------|-----------|---------------------------------|
| ▶ Date of Last Valuation                    |           | 01/14                           |
| ► Actuary                                   |           | Sherman Actuarial Services, LLC |
| ► Assumed Rate of Return                    |           | 8.25%                           |
| ► Funding Schedule                          |           | 4.0% Increasing Phase-in        |
| <ul><li>Year Fully Funded</li></ul>         |           | 2031                            |
| <ul><li>Unfunded Liability</li></ul>        |           | \$550.9 M                       |
| ► Total Pension Appropriation (Fiscal 2015) |           | \$49.3 M                        |
|                                             | ACTIVE    | RETIRED                         |
| Number of Members                           | 5,153     | 3,023                           |
| ► Total Payroll/Benefit                     | \$246.7 M | \$69.7 M                        |
| <ul><li>Average Salary/Benefit</li></ul>    | \$47,900  | \$23,000                        |
| ► Average Age                               | NA        | 73                              |
| Average Service                             | NA        | NA                              |

## ASSET ALLOCATION (12/31/14)



### **EARNED INCOME OF DISABILITY RETIREES (2013)**

| ► Number of Disability Retirees | 297        |
|---------------------------------|------------|
| ► Number Who Reported Earnings  | 92         |
| ► Number of Excess Earners      | 1          |
| ► Total Amount of Refund Due    | \$1,096.58 |

| ▶ 2014 Return            | 5.46%     |
|--------------------------|-----------|
| ▶ 2014 Market Value      | \$776.5 M |
| ▶ 2010-2014 (Annualized) | 10.11%    |
| ▶ 1985-2014 (Annualized) | 8.85%     |

**INVESTMENT RETURN HISTORY**